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July 27, 2010

By Facsimile

The Honorable Theodore H. Katz
United States Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Courtroom 17D
New York, New York 10007-1312

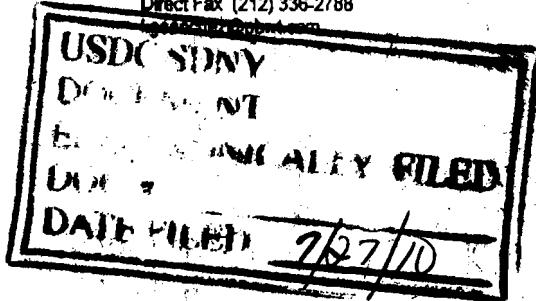
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**Re: Ambac Assurance Corp. v. EMC Mortgage Corp.,
Index No. 08 Civ. 9464 (RMB) (THK)**

Dear Judge Katz:

We write on behalf of plaintiff Ambac Assurance Corporation ("Ambac") seeking permission to serve its Motion for Amended Complaint as ordered; *but, defer filing* with the Clerk of the Court for one day to provide EMC the opportunity to review the Amended Complaint and determine whether it wishes to move to seal any portion of the Amended Complaint.

The Parties' December 18, 2008 Confidentiality Stipulation provided a procedure for submitting confidential material under seal to the Court. Judge Berman struck that particular provision (see Protective Order at 5). Judge Berman inserted a new clause stating "The Court retains discretion whether to afford confidential treatment to any Confidential Document or information contained in any Confidential Document submitted to the Court in connection with any motion, application, or procedure that may result in an Order and/or decision by the Court" (see Protective Order at 8).

Last week, Ambac notified EMC that its Amended Complaint would contain material designated Confidential under the Protective Order and inquired whether EMC wanted an opportunity to review the Amended Complaint prior to filing to afford it the opportunity to move to seal. EMC requested one day to review the Amended Complaint prior to filing. As such, Ambac requests that it be permitted to serve its motion and the Amended Complaint as directed on July 28th on both opposing counsel and the Court; but refrain from filing the Amended Complaint until 5:00 p.m. on July 29th.

Respectfully submitted,

Granted.
SO ORDERED

Karla G. Sanchez

7/27/10 Theodor H. Katz
THEODORE H. KATZ
UNITED STATES MAGISTRATE JUDGE

The Honorable Theodore H. Katz

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cc: The Honorable Richard M. Berman (by mail)

Richard A. Edlin, Esq. (by e-mail)

Eric N. Whitney, Esq. (by e-mail)